



RCLCO | MID-2025 SALES TOP 50

MASTER-PLANNED COMMUNITIES



INFRASTRUCTURE FINANCING MECHANISMS

Rank	MPC (1)	MSA (City, State) (1)	Units Sold	Public Financing / District (Y/N)	Special District Financing Metrics (2)					
					Sample Avg. Home Price	Sample Annual Prop. Tax (excluding District)	Sample Annual District Tax Payment (calc) (3)	Sample Annual Total Property Taxes (calc)	Est. Prop. Tax as % of Sample Home Price (calc)	Est. Net Const. Proceeds for Sample Lot
1	The Villages	The Villages, Florida	1,604	Y	\$490,000	\$5,704	\$3,668	\$9,372	1.91%	\$38,400
2	Lakewood Ranch	Sarasota, Florida	1,185	Y	\$750,000	\$9,955	\$1,931	\$11,885	1.58%	\$14,631
3	Cadence (4)	Henderson, Nevada	722	Y	\$480,000	\$4,972	\$3,189	\$8,161	1.70%	\$32,598
4t	Cane Bay Plantation	Charleston, South Carolina	543	N						
4t	Sunterra	Katy, Texas	543	Y	\$475,000	\$8,396	\$7,125	\$15,521	3.27%	\$42,183
6	Wellen Park	Venice, Florida	531	Y	\$500,000	\$6,550	\$3,270	\$9,820	1.96%	\$34,400
7t	Babcock Ranch	Punta Gorda, Florida	515	Y	\$438,600	\$7,640	\$3,449	\$11,089	2.53%	\$33,821
7t	Summerlin	Las Vegas, Nevada	515	Y	\$665,000	\$7,630	\$955	\$8,585	1.29%	\$11,742
9	Tamarron	Katy, Texas	510	Y	\$333,000	\$5,553	\$3,563	\$9,116	2.74%	\$31,663
10	Silverleaf	St. Augustine, Florida	504	Y	\$550,000	\$6,271	\$3,475	\$9,745	1.77%	\$36,795
11	Anniston	Katy, Texas	476	Y	\$340,000	\$6,196	\$5,100	\$11,296	3.32%	\$10,938
12	Mirada	San Antonio, Florida	469	Y	\$650,000	\$10,431	\$2,514	\$12,945	1.99%	\$27,680
13	Watersound (incl. Latitude Margaritaville by Minto)	Watersound, Florida	450	N						
14	Bridgeland (5)	Cypress, Texas	438	Y	\$554,000	\$10,128	\$4,626	\$14,754	2.66%	\$56,833
15	Riverstone	San Antonio, Texas	383	Y	\$340,000	\$6,239	\$3,417	\$9,655	2.84%	\$47,409
16	Great Park Neighborhoods	Irvine, California	345	Y	\$1,486,000	\$15,670	\$9,875	\$25,545	1.72%	\$129,352
17	Painted Tree	McKinney, Texas	330	N						
18	Ave Maria	Ave Maria, Florida	318	Y	\$600,000	\$6,702	\$1,610	\$8,312	1.39%	\$11,242
19	Radiance at Superstition Vistas	Apache Junction, Arizona	307	Y	\$480,000	\$3,684	\$1,479	\$5,164	1.08%	\$18,732
20	Ontario Ranch	Ontario, California	306	Y	\$800,000	\$8,433	\$11,298	\$19,730	2.47%	\$79,200
21	The Grand Prairie (6)	Hockley, Texas	299	Y	\$350,000	\$6,343	\$5,250	\$11,593	3.31%	\$0
22t	Rivertown	Jacksonville, Florida	290	Y	\$475,000	\$5,330	\$2,733	\$8,064	1.70%	\$27,292
22t	Viera	Melbourne, Florida	290	Y	\$620,000	\$6,817	\$960	\$7,776	1.25%	\$11,157
24	Angeline	Land O'Lakes, Florida	278	Y	\$395,000	\$5,812	\$2,195	\$8,007	2.03%	\$31,503
25	Meridiana (7)	Rosharon, Texas	277	Y	\$480,000	\$11,185	\$4,248	\$15,433	3.22%	\$55,281
26	Summers Corner	Charleston, South Carolina	261	Y	\$390,000	\$2,925	\$905	\$3,830	0.98%	\$10,224
27	Santa Rita Ranch	Liberty Hill, Texas	259	Y	\$615,000	\$16,373	\$4,272	\$20,645	3.36%	\$49,282
28t	Nocatee	Ponte Vedra, Florida	257	Y	\$700,000	\$8,152	\$2,933	\$11,085	1.58%	\$24,204
28t	Riverland	Port St. Lucie, Florida	257	N						
30	Nexton	Charleston, South Carolina	253	Y	\$400,000	\$5,916	\$851	\$6,767	1.69%	\$11,250
31t	Mission Ridge	El Paso, Texas	248	Y	\$310,000	\$5,929	\$1,225	\$7,154	2.31%	\$10,345
31t	Tavola	New Caney, Texas	248	Y	\$224,000	\$5,667	\$2,520	\$8,187	3.65%	\$26,691
33	Tradition	St. Lucie, Florida	245	Y	\$500,000	\$10,232	\$1,246	\$11,478	2.30%	\$12,286
34	Lago Mar	Texas City, Texas	238	Y	\$375,000	\$8,594	\$3,525	\$12,119	3.23%	\$49,210
35	Sterling Ranch (8)	Littleton, Colorado	229	Y	\$825,000	\$4,815	\$5,472	\$10,287	1.25%	\$51,410
36	Sienna (9)	Missouri City, Texas	227	Y	\$580,000	\$10,564	\$3,016	\$13,580	2.34%	\$38,546
37t	Elevon	Lavon, Texas	217	Y	\$400,000	\$5,952	\$4,800	\$10,752	2.69%	\$43,315
37t	Elyson	Katy, Texas	217	Y	\$544,000	\$9,914	\$7,670	\$17,584	3.23%	\$29,442
39	Westlake (10)	West Palm Beach, Florida	216	Y	\$650,000	\$7,284	\$0	\$7,284	1.12%	\$0
40	Silverado	Aubrey, Texas	213	Y	\$380,000	\$5,484	\$3,648	\$9,132	2.40%	\$43,545
41	Heartland at Tule Springs	North Las Vegas, Nevada	211	Y	\$450,000	\$5,283	\$768	\$6,051	1.34%	\$11,484
42	Inspirada	Las Vegas, Nevada	207	Y	\$400,000	\$4,143	\$867	\$5,011	1.25%	\$12,000
43	Pecan Square	Northlake, Texas	206	Y	\$415,000	\$6,892	\$2,926	\$9,818	2.37%	\$32,006
44	Campo Del Sol (11)	North El Paso, Texas	204	Y	\$319,800	\$8,301	\$1,151	\$9,452	2.96%	\$16,985
45	Daybreak (12)	South Jordan, Utah	200	Y	\$675,000	\$5,267	\$0	\$5,267	0.78%	\$0
46	Wildcat Ranch	Crandall, Texas	197	Y	\$400,000	\$8,429	\$7,240	\$15,669	3.92%	\$54,590
47	Cypress Green	Cypress, Texas	193	Y	\$350,000	\$6,705	\$5,250	\$11,955	3.42%	\$41,992
48	Rosewood at Beltmill	Fort Worth, Texas	184	N						
49	Bella Vista Farms	San Tan Valley, Arizona	183	N						
50t	Easton Park	Austin, Texas	180	Y	\$665,200	\$11,616	\$5,493	\$17,109	2.57%	\$68,528
50t	Tehaleh	Bonney Lake, Washington	180	N						
50t	Winchester Crossing	Princeton, Texas	180	Y	\$400,000	\$5,078	\$2,277	\$7,355	1.84%	\$25,072
Total Home Sales or MPC's Utilizing Special Taxing Districts/Average			18,338	45	\$515,991	\$7,448	\$3,422	\$10,870	2.23%	\$32,117
Percentage of Home Sales Occurring Within MPC Using Special Taxing Districts			88%							

Source: RCLCO Real Estate Advisors & Launch Development Finance Advisors, LLC

(1) Per RCLCO's Top Selling Master-Planned Communities Report - Mid Year 2025.

(2) Estimates Only. Figures are not intended to represent the financing history of the specific MPC. Figures were derived from publicly available information including but not limited to: public offering statements, sales data, developer websites, district websites, county treasurer's websites, property tax billings, and county assessor's websites. MPC's frequently contain multiple financing districts, and the data included in the table assumes a sample property in a single district. Table only reflects data for MPC's with special taxing districts.

(3) Sample annual district tax payment includes annual payments for administration, operations, and maintenance of the special taxing districts in addition to annual debt service.

(4) According to the Redevelopment Association of Nevada, the Henderson Redevelopment Agency provided a \$208 million tax increment subsidy to Cadence to finance infrastructure costs. Allocation of subsidy across lots is an estimate only.

(5) Bridgeland is located in both a municipal utility district and a water control and improvement district; sample annual district tax payment and estimated net construction proceeds are inclusive of both special taxing districts.

(6) The Grand Prairie MUD has imposed a \$1.1 mill levy on property for operations and maintenance and the WCID has imposed a \$0.4 mill levy on property for operations and maintenance; neither district has imposed a mill levy for debt service to date; however, bonds have been issued so the mill levies will be reallocated in the next budget cycle to account for the bond issuance.

(7) Meridiana is also located in Tax Increment Reinvestment Zone #2.

(8) In addition to the limited tax bonds, the Metropolitan District issued \$43MM of special assessment bonds for gross bond proceeds of up to \$111,000 on a 50' lot which were prepaid using the proceeds from lot sales.

(9) Sienna is located in both a municipal utility district and a levee improvement district; sample annual district tax payment and estimated net construction proceeds are inclusive of both special taxing districts.

(10) Westlake utilizes revenue bonds and therefore does not increase the annual property tax payment to the end user.

(11) Campo Del Sol utilizes a TIRZ to offset the increase in the annual property tax payment to the end users.

(12) The City of South Jordan, UT requires the special assessment bonds to be paid off by the developer at the time the lot is sold to a builder; the original developer issued bonds and paid the special assessment liens off on sale; the current developer has not issued additional debt.

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